

TOGUT, SEGAL & SEGAL LLP
Bankruptcy Co-Counsel for Delphi Corporation, et al.,
Debtors and Debtors in Possession
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000
Albert Togut (AT-9759)
Neil Berger (NB-3599)

Delphi Legal Information Hotline:
Toll Free: (800) 718-5305
International: (248) 813-2698

Delphi Legal Information Website:
<http://www.delphidocket.com>

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
:
In re: :
: Chapter 11
DELPHI CORPORATION, et al., : Case No. 05-44481 [RDD]
:
Debtors. : Jointly Administered
:
-----x

**JOINT STIPULATION AND AGREED ORDER COMPROMISING
AND ALLOWING PROOF OF CLAIM NUMBER 9993
(OSRAM SYLVANIA, INC./ SPCP GROUP, LLC/
DEUTSCHE BANK SECURITIES INC.)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (the "Debtors"), Osram Sylvania, Inc. ("Osram"), SPCP Group, LLC ("SPCP") and Deutsche Bank Securities Inc. ("Deutsche Bank," and together with Osram and SPCP, collectively, the "Claimants") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 9993 (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York; and

WHEREAS, on July 20, 2006, Osram filed proof of claim number 9993 against DAS LLC, asserting an unsecured non-priority claim in the amount of \$1,094,656.41 (the "Claim"); and

WHEREAS, Osram assigned \$1,000,000 of the Claim to SPCP, as evidenced by that certain Notice of Transfer filed on July 25, 2006 (Docket No. 4670); and

WHEREAS, on February 21, 2007, SPCP assigned \$928,226.61 of the Claim to Deutsche Bank, as evidenced by that certain Notice of Transfer filed on June 13, 2007 (DAS LLC Docket No. 66); and

WHEREAS, on August 24, 2007, the Debtors objected to the Claim pursuant to the Debtors' Twentieth Omnibus Objection Pursuant to 11 U.S.C. § 502(b)

and Fed. R. Bankr. P. 3007 to Certain (A) Duplicate and Amended Claims, (B) Insufficiently Documented Claims, (C) Claims Not Reflected on Debtors' Books and Records, (D) Untimely Claim, and (E) Claims Subject to Modification, Tax Claims Subject to Modification, Modified Claims Asserting Reclamation, Consensually Modified and Reduced Tort Claims, and Lift Stay Procedures Claims Subject to Modification (Docket No. 9151) (the "Twentieth Omnibus Claims Objection"); and

WHEREAS, on September 10, 2007, Deutsche Bank filed a Response to the Twentieth Omnibus Claims Objection (Docket No. 9424) (the "Response"); and

WHEREAS, on January 8, 2008, to resolve the Twentieth Omnibus Claims Objection with respect to the Claim, Osram, SPCP, Deutsche Bank and DAS LLC entered into a settlement agreement (the "Settlement Agreement"); and

WHEREAS, pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$1,065,225 as a general unsecured non-priority claim; and

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

NOW, THEREFORE, in consideration of the foregoing, the Debtors, Osram, SPCP and Deutsche Bank stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$1,065,225.00 and shall be treated as an allowed general unsecured non-priority claim against DAS LLC. The Claim shall be allocated as follows: (i) Deutsche Bank shall hold a \$928,226.61 portion of the Claim; (ii) SPCP shall hold a \$71,773.39 portion of the Claim; and (iii) Osram shall hold a \$65,225.00 portion of the Claim, and the Debtors' claims register shall be amended to reflect this allocation without the need for any further actions by the Claimants.

2. The Response and the Twentieth Omnibus Claims Objection, solely as it relates to the Claim, are hereby withdrawn with prejudice.

[concluded on the following page]

3. The Stipulation does not impact, alter or affect any other claims that Osram, SPCP or Deutsche Bank may against the Debtors and relates solely to those matters arising out of or related to the Claim.

Dated: New York, New York
January 8, 2008

DELPHI CORPORATION, et al.,
Debtors and Debtors-in-Possession,
By their Bankruptcy Conflicts Counsel,

TOGUT, SEGAL & SEGAL LLP,
By:

/s/ Neil Berger
NEIL BERGER (NB-3599)
A Member of the Firm
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

Dated: Danvers, Massachusetts
January 8, 2008

OSRAM SYLVANIA, INC.
By:

/s/ John E. Anderson
John E. Anderson
Osram Sylvania
100 Endicott Street
Danvers, Massachusetts 01923
(978) 750-5540

Dated: Greenwich, Connecticut
January 8, 2008

SPCP GROUP, LLC
By:

/s/ Michael Gratto
Michael Gratto
Silver Point Capital
Two Greenwich Plaza
Greenwich, Connecticut 06830
(203) 542-4032

Dated: New York, New York
January 8, 2008

DEUTSCHE BANK SECURITIES, INC.
By:

/s/ Scott G. Martin

Scott G. Martin
Deutsche Bank Securities Inc.
60 Wall Street, 3rd Floor
New York, New York 10005

/s/ Ray Costa

Ray Costa
Deutsche Bank Securities Inc.
60 Wall Street, 3rd Floor
New York, New York 10005

SO ORDERED

This 31st day of January, 2008
in New York, New York

/s/ Robert D. Drain

HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE